

EASEMENT AGREEMENT

This Easement Agreement is made and entered into this 28th day of December, 1989, by and between SECURITY PACIFIC BANK WASHINGTON, ROSE D. MASELLI and MONDO DESIMONE, as Co-trustees under the Last Will and Testament of Giuseppe Desimone, deceased, and as Co-executors of the Estate of Assunta Desimone, deceased, hereinafter referred to as "Grantor", and SECURITY PACIFIC BANK WASHINGTON, ROSE D. MASELLI and MONDO DESIMONE, as Co-trustees under the Last Will and Testament of Giuseppe Desimone, deceased, and as Co-executors of the Estate of Assunta Desimone, deceased, hereinafter referred to as "Grantee".

Recitals

A. Grantor is the owner of the following described real property located in King County, State of Washington:

A sixty (60) foot strip of land in the Northwest quarter of the Southeast quarter of Section 4, Township 23 North, Range 4 East of W.M., lying approximately 600 feet southeasterly of the center corner of Section 4 and bearing South 48°08'16" West (also known as S. 102nd Street).

(Hereinafter referred to as "Parcel A".)

B. Grantee is the owner of the following described real property located in King County, State of Washington:

That portion of the Northwest quarter of the Southeast quarter and of Government Lot 7 in Section 4, Township 23 North, Range 4 East, W.M., in King County, Washington, described as follows:

Commencing at the Southwest corner of the Southeast quarter of said Section 4; thence South 89°22'06" East along the South line of said Southeast quarter of Section 4, a distance of 988.27 feet; thence North 14°45'08" West a distance of 477.09 feet to an intersection of the North line of the South 460 feet of said Southeast quarter of Section 4 and the Northeasterly margin of Primary State Highway No. 1 as established by King County Superior Court Cause No. 529021; thence continuing North 14°45'08" West along said northeasterly margin a distance of 712.51 feet to a point of spiral curve; thence continuing along said northeasterly margin on a spiral curve to the left, the chord of which bears North 15°07'51" West a distance of 152.94 feet to a point of simple curve; thence continuing along said northeasterly margin along a curve to the left having a radius of 3970.00 feet through a central angle of 02°12'09" an arc distance of 152.61 feet to the true point of beginning; thence continuing along said northeasterly margin and said curve to the left, having a radius of 3970.00 feet, the radius point of which bears South 71°55'13" West through a central angle of 02°42'51" an arc distance of 188.06 feet; thence continuing along said northeasterly margin North 11°24'57" East a distance of 388.51 feet to a point of curvature, the center of which bears South 64°42'23" West; thence going in a northwesterly direction along said northeasterly margin on a curve to the left having a radius of 4190.00 feet through a central angle of 02°37'29" an arc distance of 191.94 feet; thence continuing along said northeasterly margin North 27°01'05" East a distance of 89.78 feet to the southeasterly line of a roadway as described in Memorandum of Lease recorded under Auditor's File No. 4759860, records of King County, Washington; thence North 48°11'59" East along said southeasterly line a distance of 442.51 feet to a point 225 feet northeasterly of and parallel to the centerline of the proposed extension of the Duwamish Waterway; thence South 41°52'02" East along said line 225 feet northeasterly of the centerline of the proposed extension of the Duwamish Waterway a distance of 1658.54 feet to the South line of said Government Lot 7; thence North 88°47'50" West along said South line and the South line of said Northwest quarter of the Southwest quarter of Section 4, a distance of 1272.96 feet to the Northerly line of the strip of land for City of Seattle transmission line as established by Ordinance No. 82986 of the City of Seattle, as condemned in King County Superior Court Cause No. 469557; thence along said northerly line North 56°13'15" West a distance of 125.93 feet; thence

continuing along said northerly line North 40°20'44" West a distance of 44.19 feet to the true point of beginning.

(Hereinafter referred to as "Parcel B".)

C. Grantee has requested that Grantor convey to Grantee an easement across Parcel A for the purposes and on the terms set forth herein, and Grantor has agreed to grant the easement.

D. The parties desire to enter into this Agreement to grant the easement.

NOW, THEREFORE, in consideration of the agreements and covenants herein, and the mutual benefits derived, the parties hereto agree as follows:

1. Grant of Easement. Grantor hereby grants and conveys to Grantee, for the purposes and upon the terms and conditions hereinafter set forth, a nonexclusive easement across Parcel A for purposes of ingress and egress to Parcel B (hereinafter referred to as the "easement".) Parcel A consists of the paved road known as S. 102nd Street and does not include any land surrounding the paved road.

2. Term. This easement shall be perpetual and shall run with the land and be binding upon the heirs, executors, successors in interest and assigns of Grantor.

3. Use and Maintenance. This easement is granted for use by Grantee for ingress and egress only within the easement area. Grantee shall compensate Grantor for any damage to the easement area caused by the exercise of the easement rights granted herein.

4. Binding Effect. The easement granted herein shall

be binding upon and shall inure to the benefit of Grantor, Grantee and their respective heirs, successors and assigns, including but not limited to Sabey Corporation (current lessee of Parcel B), and shall be deemed to run with the land, except as otherwise set forth herein.

SECURITY PACIFIC BANK
WASHINGTON

By: [Signature]
Vice President

By: [Signature]
Sr. Real Estate Officer

[Signature]
Mondo Desimone

[Signature]
Rose D. Maselli

(As Co-trustees under the Last Will and Testament of Giuseppe Desimone, deceased, and as Co-executors of the Estate of Assunta Desimone, deceased)

STATE OF WASHINGTON)
: ss.
COUNTY OF KING)

On this 26th day of December, 1989, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared MONDO DESIMONE, to me known to be the individual Co-trustee of the trust under the Last Will and Testament of Giuseppe Desimone, deceased, and the individual Co-executor of the Estate of Assunta Desimone, deceased, the individual described in and who executed the within and foregoing instrument as such Co-trustee and Co-executor, and acknowledged that he signed the

CONSENT

Fremont Associates has an interest as lessee in the easement and executes this Agreement to show its consent to the terms hereof.

FREMONT ASSOCIATES

By:

Douglas B. Scheumann
Its: Managing Partner

STATE OF WASHINGTON)

: ss.

COUNTY OF KING)

I certify that I know or have satisfactory evidence that Douglas Scheumann signed this instrument, on oath stated that he was authorized to execute said instrument as General Partner on behalf of FREMONT ASSOCIATES pursuant to the provisions of the partnership agreement of said general partnership and acknowledged said instrument as the General Partner of FREMONT ASSOCIATES to be the free and voluntary act of said general partnership for the uses and purposes mentioned in said instrument.

Dated Dec. 12, 1989.

Charlene Bulley
Notary Public in and for the
State of Washington.
My Appointment Expires 4-1-90